GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:5565
ANSWERED ON:07.04.2017
Valuation Companies
Senthilnathan Shri PR.;Sundaram Shri P.R.

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has taken serious note on the frauds committed by certain companies in getting high valuation of their companies by using fabricated data and documents particularly IT and ITES companies;

(b) if so, the details thereof and the companies caught for such illegal acts;

(c) whether the Government has any check and monitor system to find the projects, orders and transactions are genuinely done by the IT companies; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE (SHRI ARJUN RAM MEGHWAL)
MINISTRY OF CORPORATE AFFAIRS

(a): No such case has come to the notice of the Central Government during the last three years.

(b) to (d): Not applicable in view of reply to (a) above.

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